2005 WHCoA Post-Event Summary Report

Name of Event: Excellence in Aging Awards and Luncheon: "Ordinary People - Extraordinary Retirement

Date of Event: May 9, 2005

Location of Event: Holiday Inn Historic District
625 First Street
Alexandria, VA 22314

Number of Persons attending: 160

Sponsoring Organization: City of Alexandria Commission on Aging

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Priority Issue #1:   Preparing for a Successful Retirement

Barriers: Fear, procrastination, lack of adequate knowledge

Proposed Solution: Many people, regardless of age, don't look ahead to the future and therefore don't plan adequately for a financially secure retirement. Part of the problems stems from not having the knowledge and confidence to believe that you can be successful in planning a retirement.   The solution lies in Financial Literacy Throughout the Life Cycle - providing information at varying levels of complexity and provide it early and often in a non threatening way. Financial planning looms as a complex subject, yet it need not be.

All employers, whether governmental, corporate, retail, for profit, non-profit, or somewhere in between, should take the responsibility for educating their employees about retirement planning. This training should be constant and begin early. Waiting until someone is near retirement age before providing information is short sighted and doomed to less than optimum success. Those with less than successful retirement plans may ultimately become persons served by public sector programs at the Federal, State and Local level. If education and information can improve the quality of life for older persons and reduce the burden on public sector programs it's worth the investment.

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